



Order Filed on January 25, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**
Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

BLOCKFI INC., *et al.*,¹

Wind-Down Debtors.

Case No. 22-19361 (MBK)

Judge Michael B. Kaplan

Chapter 11

(Jointly Administered)

**ORDER ALLOWING FINAL COMPENSATION FOR
SERVICES RENDERED AND REIMBURSEMENT OF
EXPENSES OF FEE APPLICATIONS OF (I) BROWN RUDNICK LLP;
(II) GENOVA BURNS LLC; AND (III) M3 ADVISORY PARTNERS, LP**

The relief set forth on the following pages(s), number two (2) through four (4), is hereby
ORDERED.

DATED: January 25, 2024

A handwritten signature in black ink, appearing to read "Michael B. Kaplan", is written over a horizontal line.
Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Upon the final fee applications (the “Fee Applications”) of (I) Brown Rudnick LLP, counsel to the Committee [Dkt. No. 1956]; (II) Genova Burns LLC, local counsel to the Committee [Dkt. No. 1954]; and (III) M3 Advisory Partners, LP, financial advisor to the Committee [Dkt. No. 1955] retained by the Official Committee of Unsecured Creditors in the above-captioned chapter 11 cases (collectively, the “Retained Professionals” and each a “Retained Professional”), and this Court having previously authorized the employment of the Retained Professionals in the Debtors’ cases; and it appearing that all of the requirements of sections 327, 328, 330, and 331 of title 11 of the United States Code, as well as Rule 2016 of the Federal Rules of Bankruptcy Procedure and the local rules of this Court have been satisfied; and it further appearing that the fees and expenses incurred were reasonable and necessary; and proper and adequate notice of the Fee Applications has been given and that no other or further notice is necessary; and no objections or other responses having been filed with regard to the Fee Applications; and in consideration of the various recommendations of the fee examiner, Elise S. Frejka (the “Fee Examiner”) with respect to the Fee Applications as set forth in the *Fee Examiner’s Corrected Consolidated Final Report Regarding Final Fee Applications of (I) Brown Rudnick LLP; (II) Genova Burns LLC; and (III) M3 Advisory Partners, LP* (the “Consolidated Report”) [Docket No. 2051]; and the Court having considered the Fee Applications of the Retained Professionals and the Consolidated Report, and good and sufficient cause appearing therefore, accordingly,

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IT IS HEREBY ORDERED THAT:

1. The Fee Applications are hereby approved in the amounts set forth on Exhibit A attached to this Order.
2. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses in the amounts set forth on Exhibit A under the columns entitled "Total Amount Allowed per Court Order (Fees)" and "Total Amount Allowed per Court Order (Expenses)" (jointly, the "Allowed Interim Professional Claims") for the Third Interim Fee Period (as defined in the Consolidated Report).
3. The Retained Professionals are hereby granted allowance of compensation and reimbursement of expenses, on a final basis, in the amounts set forth on Exhibit A under the columns entitled "Total Amount Allowed per Court Order (Final Fees)" and "Total Amount Allowed per Court Order (Final Expenses)" (jointly, the "Allowed Final Professional Claims") for the Compensation Period (as defined in the Consolidated Report).
4. The Wind-Down Debtors are hereby authorized and directed to remit to each Retained Professional the full amount of the Allowed Final Professional Claims less any and all amounts previously paid on account of such fees and expenses after application of any retainer remaining. Without limiting the foregoing, any amounts previously held back with respect to the period covered by the Fee Applications may be released in payment of the Allowed Final Professional Claims.

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5. This Order shall constitute a separate order for each Retained Professional and the appeal of any order with respect to any Retained Professional shall have no effect on the authorized fees and expenses of the other Retained Professionals.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation or interpretation of this Order.

EXHIBIT A

BLOCKFI INC., et al. Case No.: 22-19361 (MBK)

Third Interim Period

| Applicant | Compensation Period | Interim Fees Requested | Fee Examiner's Recommended Adjustments | Interim Expenses Requested | Fee Examiner's Recommended Expense Adjustment | Total Amount Allowed per Court Order (Fees) | Total Amount Allowed per Court Order (Expenses) |
|--|-------------------------|------------------------|--|----------------------------|---|---|---|
| Brown Rudnick LLP <i>Counsel to the Committee</i> [Dkt. No. 1956] | 08/01/2023 – 10/02/2023 | \$750,085.75 | \$0.00 | \$28,310.70 | \$0.00 | \$750,085.75 | \$28,310.70 |
| Genova Burns LLC <i>Local Counsel to the Committee</i> [Dkt. No. 1954] | 08/01/2023 – 10/02/2023 | \$176,004.50 | \$1,045.00 | \$1,476.00 | \$0.00 | \$174,959.50 | \$1,476.00 |
| M3 Advisory Partners, LP <i>Financial Advisor to the Committee</i> [Dkt. No. 1955] | 08/01/2023 – 10/02/2023 | \$866,068.50 | \$0.00 | \$1,351.84 | \$0.00 | \$866,068.50 | \$1,351.84 |

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Final Fee Period

| Applicant | Compensation Period | Total Amount Allowed per Court Order (Final Fees) | Total Amount Allowed per Court Order (Final Expenses) |
|--|-------------------------|---|---|
| Brown Rudnick LLP <i>Counsel to the Committee</i> [Dkt. No. 1956] | 12/29/2022 – 10/02/2023 | \$10,729,739.00 | \$293,491.24 |
| Genova Burns LLC <i>Local Counsel to the Committee</i> [Dkt. No. 1954] | 12/29/2022 – 10/02/2023 | \$1,019,617.00 | \$6,478.10 |
| M3 Advisory Partners, LP <i>Financial Advisor to the Committee</i> [Dkt. No. 1955] | 12/29/2022 – 10/02/2023 | \$5,821,624.00 | \$10,198.17 |